

employee plans news

PROTECTING RETIREMENT BENEFITS THROUGH EDUCATING CUSTOMERS

Internal Revenue Service
Tax Exempt and Government Entities Division
A Publication of Employee Plans


New Rev. Proc. Provides 90-Day Extension to Mass Submitter Deadline

[Rev. Proc. 2005-66](#) provides critical procedural guidance necessary for the Service to implement a new determination letter program designed to provide staggered remedial amendment cycles. This revenue procedure is the culmination of several years of partnership between IRS and the private sector in developing a new program which creates processing and resource efficiencies for both the private sector and IRS. This will result in strengthened reliance on opinion, advisory, and determination letters issued to sponsors, practitioners and employers. In addition to describing the new remedial amendment cycles that apply to pre-approved and individually designed plans, this revenue procedure extends the October 31, 2005 submission deadline to January 31, 2006, for mass submitters and national sponsors maintaining defined contribution master and prototype (M&P) and volume submitter plans for the initial six-year remedial amendment cycle (that is, the EGTRRA remedial amendment period). Beginning February 1, 2006, the Service will accept determination letter applications for the five-year remedial amendment cycle for Cycle A individually designed plans.

In connection with the opening of the initial six-year remedial amendment cycle, an updated List of Required Modifications is expected to be posted on the [Retirement Plans Community web page](#) soon. Updates to the Alert Guidelines will also be posted once document printing revisions are made. The final 401(k) regulations are expected to be published with sufficient time to be incorporated into applications with deadlines of January 31, 2006.

Sponsors and practitioners are encouraged to review the [Retirement Plans Community web page](#) for information and details on the updated submission process for opinion and advisory letter applications for the initial six-year remedial amendment cycle. Until revisions to [Form 4461](#) and [Form 4461-B](#) are completed, interim submission procedures will be as follows:

- Sponsors of M&P plans that will be submitting an opinion letter application using Form 4461, *Application for Approval of Master or Prototype Defined Contribution Plan*, should submit only Part I, lines 1 through 3c, of Form 4461 and all of [Attachment I](#), Useful Information for Processing of M&P and VS Mass Submitter, National Sponsor and Non-Mass Submitter Applications.
- Sponsors of M&P plans that will be submitting opinion letter applications using Form 4461-B, *Application for Approval of Master or Prototype Plan* should submit only lines 1 through 3b of Form 4461-B and all of [Attachment II](#), Useful Information for Processing M&P and VS Word-for-Word Identical Adopter and M&P Minor Modifier Placeholder Applications.
- The first page of Form 4461 and the first page of Form 4461-B must be signed.

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- Volume Submitter practitioners should submit a signed cover letter (instead of Form 4461 and/or 4461-B) with the information and certifications requested in section 17 and/or 18 of Rev. Proc. 2005-16 and all of the information in Attachment I and/or Attachment II.

The Service currently anticipates the revised Form 4461 and Form 4461-B will reflect the information the Service is requesting in Attachment I and Attachment II. However, these revised forms are not expected to be available for several months.

Please send any comments or questions on the procedures in Revenue Procedure 2005-66 to RetirementPlanComments@irs.gov. The Service will collate comments and establish a FAQs page found at the [Retirement Plans Community web page](#), to be updated periodically.

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